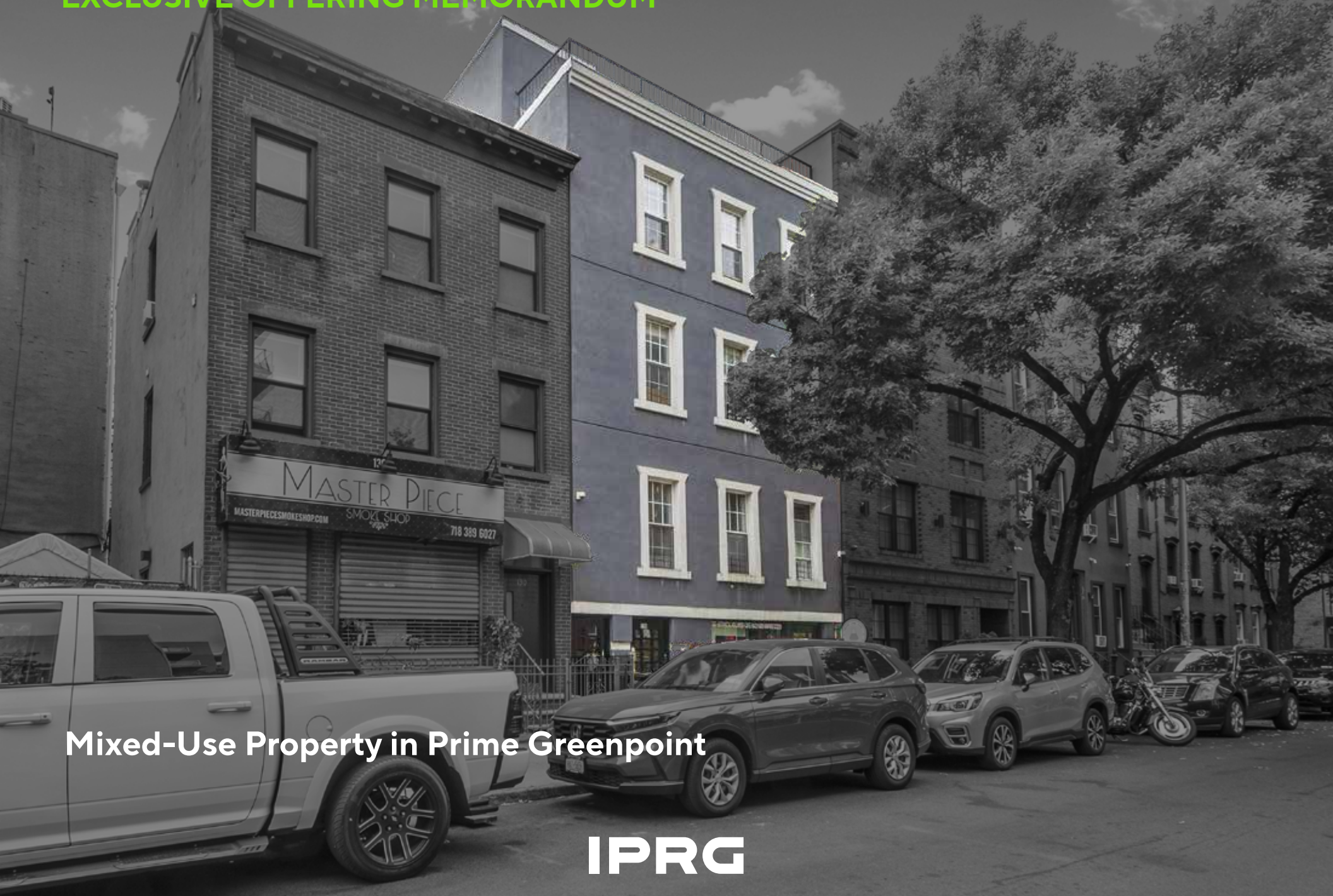


128 INDIA STREET, BROOKLYN, NY 11222

EXCLUSIVE OFFERING MEMORANDUM



Mixed-Use Property in Prime Greenpoint

IPRG

128 INDIA STREET, BROOKLYN, NY 11222

IPRG PROPERTY IN PRIME GREENPOINT FOR SALE

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FOR MORE INFORMATION,
PLEASE CONTACT EXCLUSIVE AGENTS

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This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, zoning, lot size are approximate. Buyer must verify the information and bears all risk for any inaccuracies, including the regulatory status of apartments. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property.

www.iprg.com

IPRG

INVESTMENT PRICING

128 INDIA STREET





OFFERING PRICE
\$3,650,000

INVESTMENT HIGHLIGHTS

3 Apts & 1 Store
of Units

3,880
Approx. SF

5.97%
Current Cap Rate

7.04%
Pro Forma Cap Rate

\$912,500
Price/Unit

\$941
Price/SF

14.02x
Current GRM

12.10x
Pro Forma GRM

128 INDIA STREET, BROOKLYN, NY 11222

MIXED USE PROPERTY IN PRIME GREENPOINT FOR SALE

INCOME & EXPENSES

UNIT	TYPE	APPROX. SF	CURRENT	PRO FORMA	PF RPSF	STATUS	NOTES
4	3 BR /1.5 BTH	824	\$5,050	\$6,500		FM	Laundry in Unit; Lease Expires: 9/30/2026
3	3 BR /1.5 BTH	824	\$5,500	\$6,500		FM	Laundry in Unit; Lease Expires: 5/31/2026
2	2 BR /1.5 BTH	824	\$5,000	\$6,000		FM	Laundry in Unit; Lease Expires: 6/30/2026
Dog Grooming	Retail	950	\$6,138	\$6,138	\$104		Exp. 11/30/2028 with 2 yr option.
		MONTHLY:	\$21,688	\$25,138			
		ANNUALLY:	\$260,250	\$301,650			

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 260,250	\$ 301,650
EFFECTIVE GROSS INCOME:	\$ 252,443	\$ 292,601
REAL ESTATE TAXES (2):	\$ (16,688)	\$ (16,688)
FUEL:	Tenants Pay	Tenants Pay
WATER AND SEWER:	\$ (2,700)	\$ (2,700)
INSURANCE:	\$ (2,700)	\$ (2,700)
COMMON AREA ELECTRIC:	\$ (1,000)	\$ (1,000)
REPAIRS & MAINTENANCE:	\$ (1,500)	\$ (1,500)
PAYROLL:	\$ (2,400)	\$ (2,400)
MANAGEMENT (3%):	\$ (7,573)	\$ (8,778)
TOTAL EXPENSES:	\$ (34,561)	\$ (35,766)
NET OPERATING INCOME:	\$ 217,881	\$ 256,834

IPRG

INVESTMENT PRICING

128 INDIA STREET



128 INDIA STREET, BROOKLYN, NY 11222

MIXED USE PROPERTY IN PRIME GREENPOINT **FOR SALE**

INCOME & EXPENSES

Investment Property Realty Group (IPRG) has been exclusively retained to sell 128 India Street. The subject property is located in a highly desirable location between Manhattan Avenue and Franklin Street in Greenpoint, Brooklyn.

The property offers three apartments and one commercial space. There is no exposure to rent stabilization laws and is a fully free market building. The property is gut-renovated with stainless steel appliances. 128 India Street is built 22 ft x 30 ft, offering approximately 3,880 square feet and sits on a 25 ft x 66.75 ft lot.

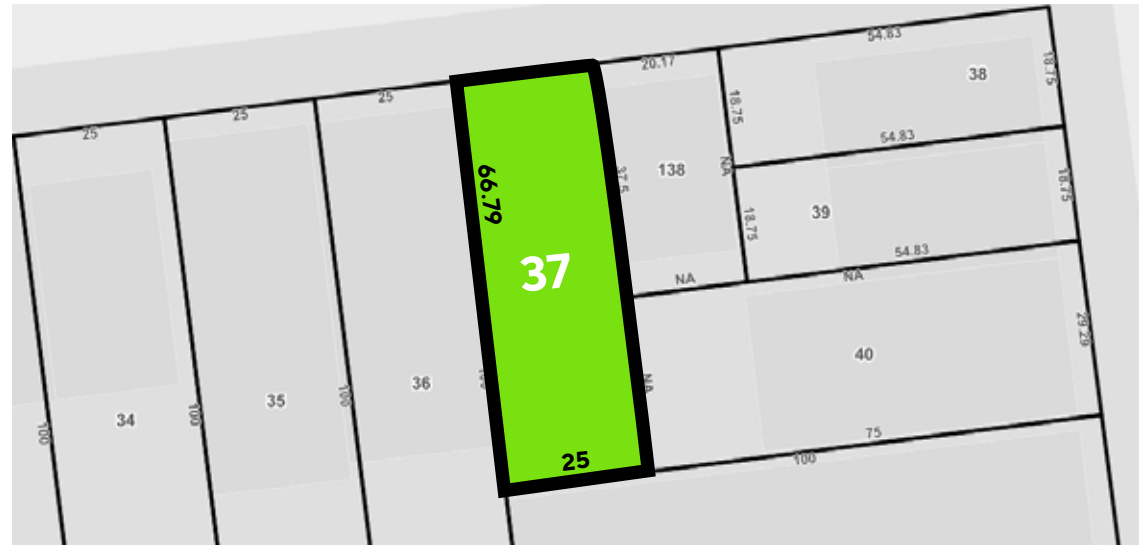
The expenses are to remain under control with a protected tax class (8/30 rule) and pass-through utilities. 128 India Street has an in-place income well positioned to continue to grow.

The property is located situated off Manhattan Avenue directly adjacent to the G Train.

BUILDING INFORMATION

BLOCK & LOT:	02540-0037
NEIGHBORHOOD:	Greenpoint
CROSS STREETS:	Manhattan Ave & Franklin St
BUILDING DIMENSIONS:	22 ft x 30 ft
LOT DIMENSIONS:	25 ft x 66.75 ft
# OF UNITS:	3 Apts & 1 Store
APPROX. TOTAL SF:	3,880
ZONING:	R7A, R6B, C2-4
FAR:	4.0
TAX CLASS:	2A

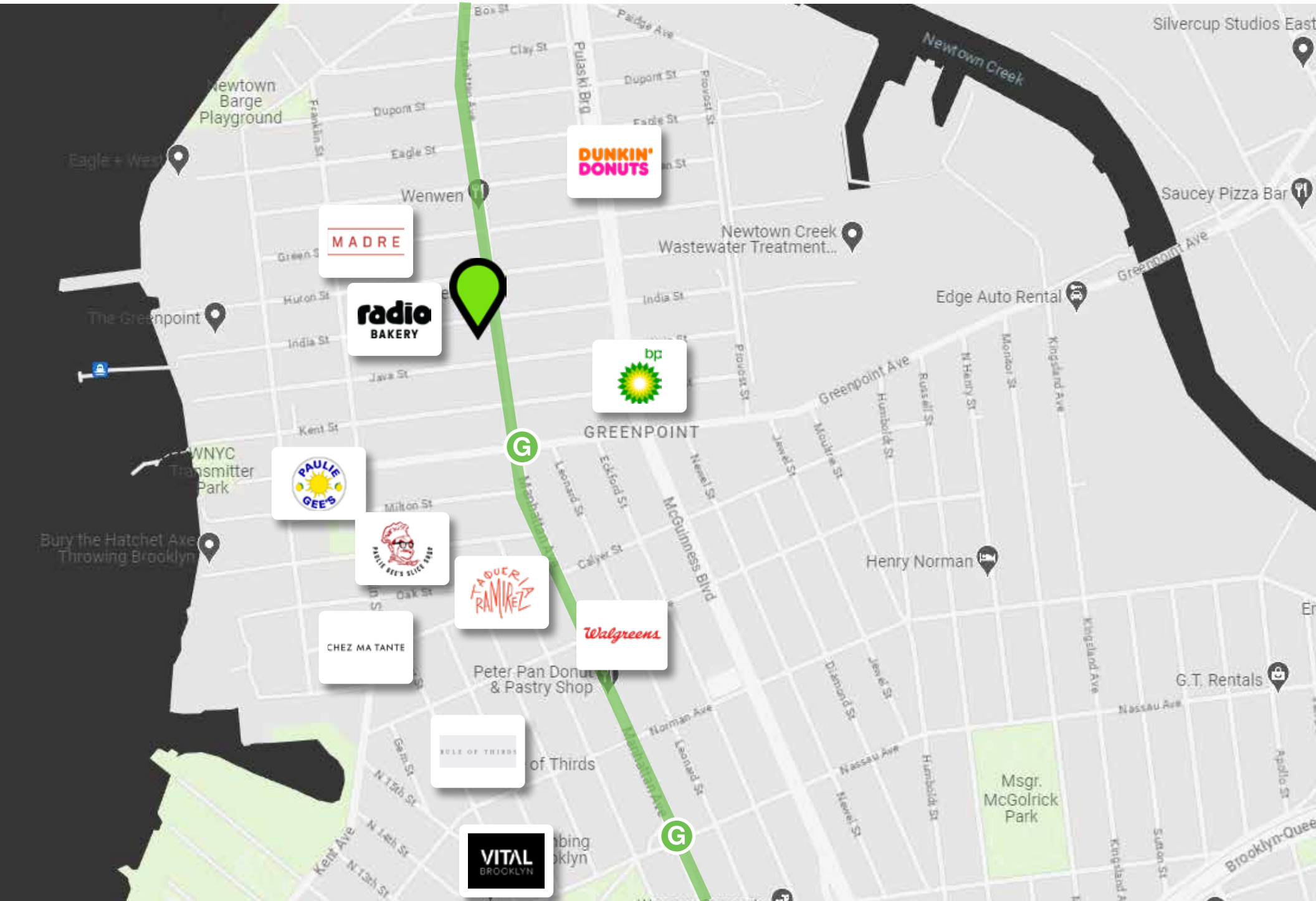
TAX MAP



128 INDIA STREET, BROOKLYN, NY 11222

MIXED USE PROPERTY IN PRIME GREENPOINT FOR SALE

PROPERTY MAP



128 INDIA STREET, BROOKLYN, NY 11222

MIXED USE PROPERTY IN PRIME GREENPOINT FOR SALE

PROPERTY PHOTOS





128 INDIA STREET, BROOKLYN, NY 11222

MIXED USE PROPERTY IN GREENPOINT FOR SALE

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